Global Cobalt Completes 2013 Drill Program at The Karakul Cobalt Project

December 19, 2013 (Source: Accesswire) – GLOBAL COBALT CORP. (TSXV:GCO) ("Global Cobalt" and/or the "Company") (TSXV:GCO) is pleased to announce that it has completed its 2013 drill program at the flagship Karakul Cobalt Project ("Karakul" and or the "Project") in Altai Republic, Russia totalling 7,398 metres (45 holes).

Highlights:

-Visual estimates over a number of sections suggest the mineralised zone appears to be gaining width and exhibits strong mineralisation at depth;

-Overall, visual and assay results appear to demonstrate good continuity and correlation with historic results adding confidence to the resource;

-East Zone drilling indicates a new traceable zone requiring additional drilling for further understanding and definition;

-All assay results are pending and complete interpretation to be concluded once all data is received.

"Global Cobalt is pleased to have completed its 2013 resource definition drill program safely, on budget and on time. This is due to the hard work and diligence of our employees and contractors," said Erin Chutter, President and CEO. "Additonally, our recent drill assay results from the Karakul deposit confirm the mineralization delineated by historic operators. The results from the remaining assays should ultimately increase the confidence in the historic resource estimates as we prepare an NI 43-101- compliant Resource

Report in the coming months.”

Since October 2013, Global Cobalt has completed 7,398 metres in 45 holes as part of their mineral resource definition drill program. The program was designed to establish continuity and confirmation of the work of previous Soviet and post-Soviet operatiors as well as to in-fill and define/add more mineralized material. The objective of confirming and improving the confidence level of historic mineral resources into the Canadian measured, indicated and inferred categories, and become suitable for inclusion in a NI 43-101- compliant Resource Report and ultimately into a pre-feasibility study (“PFS”). In October 2013, the Company announced that it awarded a Feasibility Study contract to advance the Karakul project to Beijing General Research Institute of Mining & Metallurgy (“BGRIMM”), a leading global mining consultancy.

A summary of the most recent, and unreported, results are outlined below. The intersections described below are all visual estimates and may or may not correspond to significant assay results. Intersection of visual mineralisation needs confirmation by assay to be understood and included in the resource model. Samples from all zones are still pending.

Section 33.5

-Hole 216 intersected to separate zones of mineralisation. Vein and disseminated sulphide mineralisation from 155-161m appears to be a new zone that is not correlated with known zones in this area. The second intercept, a zone of sulphide-chlorite-sulphide stockwork and disseminated sulphide mineralisation at 226-241m supports an approximate 100m down dip extension of mineralisation from historic hole C-136 that had a 6.1m intercept grading 0.13% Co, 0.635% Cu, 0.035% Bi and 0.063% WO3.

The new intercept represents a potentially substantial width of mineralisation and may be the depth continuation of the

zone.

Section 34.5

-Holes 214 and 215 were drilled to confirm mineralisation from underground drill hole KK-116 that returned 8m grading 0.039% Co, 0.299% Cu, 0.013% Bi and 0.004% WO3.

-Hole 214 was drilled to test the up dip extension of the results from hole KK-116. The hole intersected two zones of visible mineralisation. The first is a zone of strong limonite/goethite alteration at 87-96m down hole that appears to correlate with the up dip projection from the KK-116. Though no strong sulphides where encountered, this intercept appears to validate the placement of the zone.

A second zone of quartz-limonite-goethite stockwork was intercepted a 130-139m down hole and appears to be a potential zone not tested by hole KK-116 as it was not drilled far enough.

-Hole 215 was drilled to test the intercept in KK-116 down-dip. The hole intersected a zone of veins and vein/disseminated quartz-sulphide zone from 184-199m down hole. This zone appears to correlate very well with mineralisation in KK-116 and represents a 60-70m down dip extension of mineralisation. If assay results support the visual estimate this represents a substantial increase in width of mineralisation.

Another zone of vein and disseminated sulphide mineralisation was intersected at 155-161m down hole and appears to correlate with mineralisation in the adit. This section represents two parallel zones of mineralisation as currently modeled.

Section 36.5

- -Hole 212 encountered a zone of vein breccia and quartz-sulphides with massive sulphides intervals at 116-128m.

This zone appears to correlate with a very narrow zone of mineralisation in historic hole KK-076. If this interpretation holds and assay results support the sulphide mineralisation it suggests sulphide mineralisation may be wider and stronger at depth. A second zone of quartz-chlorite stockwork was encountered from 181-191m down hole. This appears to correlate with a second weak zone of veining and sulphide mineralisation in historic hole KK-076.

If the model holds, both intercepts appear to be 100m down dip extension on identified zones and mineralisation remains open to depth.

Section 38.5

-Hole 210 was drilled to confirm mineralisation between historic drill holes KK-074 and KK-075. Hole KK-074 hit multiple zones of mineralisation, the best being 19m grading 0.122% Co, 0.329% Cu, 0.076% Bi and 0.008% WO3 and KK-074 intersected 3.3 m grading 0.0146% Co, 0.468% Cu, 0.072% Bi and 0.001% WO3.

Though no assays have been returned for hole 210 a zone of quartz-sulphide and vein/disseminated sulphide mineralisation was encountered at 129-134 m down hole and represents mineralisation that correlates very well between the historic drill holes.

Section 54 Skew

-Hole 183 was drilled to test the down dip extension of mineralisation in historic hole KK-095 (2.3m grading 0.454% Co, 0.091% Cu and 0.034% Bi) and intersected a strong zone of quartz-chlorite-sulphide stockwork with zones of massive sulphides from 150-185m down hole. This intersection spatially aligns very well with the results in hole KK-095 and represents a 100m down dip extension.

If assay results confirm the extent of the mineralised zone it would represent a significant increase in width of the zone at depth. The zone remains open at depth on this section.

East Zone Drilling

The East Zone represents a poorly understood area of similar mineralisation to that at the main Karakul deposit. It occurs approximately 300 metres to the east and runs parallel for approximately 2 kilometres in relation to the main Karakul mineralisation. Ten drill holes were completed to fill in some very wide gaps between historic drill how to determine if continuity can be demonstrated over the extent of the zone. Generally speaking, drilling confirms the continuity of the zone, though not all drill holes intersected strong stockwork or sulphide mineralisation. Further work is necessary to develop the zone and continue tracing mineralisation down dip from current levels.

The scientific and technical data contained in this news release was prepared under the supervision of Paul Sarjeant, P.Geo who acts as a “Qualified Person” under National Instrument 43-101.

Global Cobalt Corporation:

Global Cobalt Corporation is a Canada-based strategic metals company focused on the development of a new mining region in the Republic of Altai. Global Cobalt will build upon the success of the Altai Projects while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic metals.

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